



Office of Foreign Assets Control

31 CFR Part 525

Publication of Burma Sanctions Regulations Web General License 5

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of a web general license.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing one general license (GL) issued pursuant to the Burma Sanctions Regulations: GL 5, which was previously made available on OFAC's website.

DATES: GL 5 was issued on June 21, 2023. See **SUPPLEMENTARY INFORMATION** for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: <https://ofac.treasury.gov>.

Background

On June 21, 2023, OFAC issued GL 5 to authorize certain transactions otherwise prohibited by the Burma Sanctions Regulations, 31 CFR part 525. The GL was made available on OFAC's website (<https://ofac.treasury.gov>) when it was issued. The GL has an expiration date of August 5, 2023. The text of the GL is provided below.

OFFICE OF FOREIGN ASSETS CONTROL

Burma Sanctions Regulations
31 CFR part 525

GENERAL LICENSE NO. 5

Authorizing the Wind Down of Transactions Involving Myanmar Investment and Commercial Bank or Myanmar Foreign Trade Bank

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by Executive Order 14014 that are ordinarily incident and necessary to the wind down of transactions involving Myanmar Investment and Commercial Bank (MICB), Myanmar Foreign Trade Bank (MFTB), or any entity in which MICB or MFTB owns, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest, are authorized through 12:01 a.m. eastern daylight time, August 5, 2023, provided that any payment to a blocked person must be made into a blocked account in accordance with the Burma Sanctions Regulations, 31 CFR part 525 (BuSR).

(b) This general license does not authorize any transactions otherwise prohibited by the BuSR, including transactions involving any person blocked pursuant to the BuSR other than the blocked persons described in paragraph (a) of this general license, unless separately authorized.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: June 21, 2023

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

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